



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

05 Civ. 2192 (WHP)

-against-

NORTHSHORE ASSET  
MANAGEMENT et al.,

Defendants.

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ARTHUR STEINBERG as receiver for  
Northshore Asset Management, LLC et. al.,

Plaintiff,

06 Civ. 5024 (WHP)

-against-

UNIVERSAL GENESIS STRATEGIC  
HOLDINGS, INC et. al.,

Defendants.

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ARTHUR STEINBERG as receiver for  
Northshore Asset Management, LLC et. al.,

Plaintiff,

06 Civ. 5564 (WHP)

-against-

LEO SPHIZ,

Defendant.

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	06 Civ. 5565 (WHP)
	:	
-against-	:	
	:	
RICHARD WHARTON,	:	
	:	
Defendant.	:	

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	06 Civ. 5566 (WHP)
	:	
-against-	:	
	:	
JIM PORTER,	:	
	:	
Defendant.	:	

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	06 Civ. 5567 (WHP)
	:	
-against-	:	
	:	
MELVIN NEWMAN,	:	
	:	
Defendant.	:	

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ARTHUR STEINBERG as receiver for :  
Northshore Asset Management, LLC et. al., :

Plaintiff, :

06 Civ. 7770 (WHP)

-against- :

WALTER SCHWAB, :

Defendant. :

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ARTHUR STEINBERG as receiver for :  
Northshore Asset Management, LLC et. al., :

Plaintiff, :

07 Civ. 1001 (WHP)

-against- :

GLENN SHERMAN et. al., :

Defendants. :

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ARTHUR STEINBERG as receiver for :  
Northshore Asset Management, LLC et. al., :

Plaintiff, :

07 Civ. 1208 (WHP)

-against- :

BLOOMBERG, L.P. et. al., :

Defendants. :

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	07 Civ. 1212 (WHP)
	:	
-against-	:	
	:	
BOMBARDIER TRUST (CANADA) et. al.,	:	
	:	
Defendants.	:	

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	07 Civ. 1217 (WHP)
	:	
-against-	:	
	:	
FONDATION J. ARMAND BOMBARDIER,	:	
	:	
Defendant.	:	

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	07 Civ. 4832 (WHP)
	:	
-against-	:	
	:	
JOEL ASH,	:	
	:	
Defendant.	:	

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ARTHUR STEINBERG as receiver for	:	
Northshore Asset Management, LLC et. al.,	:	
	:	
Plaintiff,	:	07 Civ. 4833 (WHP)
	:	
-against-	:	
	:	
STEPHEN A. ALDERMAN,	:	
	:	
Defendant.	:	

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ORDER

WILLIAM H. PAULEY III, District Judge:

This Court conducted a status conference with the parties on March 6, 2008. As a result of that conference, this Court issues the following orders and directions:

1. Effective March 6, 2008, the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of the Receiver and his Professionals dated March 17, 2005 is vacated. The Receiver is directed to make no further disbursements from the receivership estate without making an application to the Court and obtaining an Order expressly authorizing the disbursement.
2. The Receiver is directed to file a statement of all funds received or disbursed by the estate from the date of his appointment to the present. The statement shall include the date, amount, and source of each receipt or recipient of each disbursement.
3. The Receiver is directed to file an itemized schedule by month of all fees and administrative expenses incurred to date in this and any related action, and an explanation of the services provided by various entities retained by the Receiver.

4. The Receiver is directed to file a schedule of all distributions to investors. The schedule shall include dates, payees, and amounts.

5. The Receiver is directed to file a statement setting forth the claims he is currently pursuing or intends to pursue against various entities and individuals. The statement shall specify the nature of the claim and the amount.

6. The Receiver is directed to file a schedule of all payments that have been made to the Receiver, his attorneys, and other professionals retained by the Receiver.

7. Defendant Francis Saldutti and the Receiver are directed to jointly file a schedule of all distributions from the escrow account established by Stillman, Friedman, & Schectman, P.C., pursuant to the Order Authorizing Entry into Escrow Agreement Regarding Francis Salduitti dated September 29, 2005, from the date of the establishment of the escrow account through the present.

7. The Receiver and Saldutti shall file the statements and schedules by March 12, 2008 and provide two courtesy copies to Chambers.

8. The Receiver is directed to file a civil action against Fondation Lucie et André Chagnon forthwith.

9. The Clerk of the Court is directed to unseal and place on the docket the following documents previously filed under seal: Docket Nos. 121, 380, 385, and 386.

10. The Court will hold a conference on March 20, 2008 at 3:00 p.m. All counsel are directed to be present.

11. The Receiver is directed to serve copies of this Order on all counsel in the related actions and all interested parties and file an affidavit of service.

Dated: March 7, 2008  
New York, New York

SO ORDERED:

  
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WILLIAM H. PAULEY III  
U.S.D.J.

*All Counsel of Record*